

# **UNITED STATES** SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 JUN 2 9 2000

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| _ UND AF                                       | PROVAL       |  |  |  |  |  |  |  |  |
|--|--------------|--|--|--|--|--|--|--|--|
| OMB Number:                                    | 3235-0076    |  |  |  |  |  |  |  |  |
| Expires:                                       | May 31, 2002 |  |  |  |  |  |  |  |  |
| Expires: May 31, 2002 Estimated average burden |              |  |  |  |  |  |  |  |  |
| hours per respons                              | se16.00      |  |  |  |  |  |  |  |  |

| FORM D   |               |
|--|---------------|
| NOTICE OF SALE OF SECURITIES                     | SEC USE ONLY  |
| PURSUANT TO REGULATION D<br>SECTION 4(6), AND/OR | Prefix Senai  |
| NIFORM LIMITED OFFERING EXEMPTION                | DATE RECEIVED |
|  | 1 1           |

| Name of Offering ( check if this is an amendment and name has changed, and indicate change.) 7 /- 3 9 425  D&A US Treasury Total Return Fund III, L.P. |  |  |  |  |  |  |  |  |  |  |  |
|--|--|--|--|--|--|--|--|--|--|--|--|
|  |  |  |  |  |  |  |  |  |  |  |  |
| Filing under (Check box(es) that apply): ☐ Rule 504 ☐ Rule 505 ☒ Rule 506  | Section 4(6) ULOE                      |  |  |  |  |  |  |  |  |  |  |
| Type of Filing: New Filing   |  |  |  |  |  |  |  |  |  |  |  |
| A. BASIC IDENTIFICATION DATA   |  |  |  |  |  |  |  |  |  |  |  |
| 1. Enter the information requested about the issuer  |  |  |  |  |  |  |  |  |  |  |  |
| Name of Issuer ( check if this is an amendment and name has changed, and indicate  | te change.                             |  |  |  |  |  |  |  |  |  |  |
| D&A US Treasury Total Return Fund III, L.P.  |  |  |  |  |  |  |  |  |  |  |  |
| Address of Executive Offices (Number and Street, City, State, Zip Code)  | Telephone Number (Including Area Code) |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |
| 123 Camino de la Reina #100 South, San Diego, CA 92108   | 619-453-4652                           |  |  |  |  |  |  |  |  |  |  |
| Address of Principal Business Operations (Number and Street, City, State, Zip Code)  | Telephone Number (Including Area Code) |  |  |  |  |  |  |  |  |  |  |
| (if different from Executive Offices) Same   | Same                                   |  |  |  |  |  |  |  |  |  |  |
| Brief Description of Business  |  |  |  |  |  |  |  |  |  |  |  |
| A California limited partnership formed to invest primarily in equities, bonds, and o  | ash. PROCESSET                         |  |  |  |  |  |  |  |  |  |  |
| Type of Business Organization  |  |  |  |  |  |  |  |  |  |  |  |
| ☐ corporation ☐ limited partnership, already formed ☐ other  | r (please specify):                    |  |  |  |  |  |  |  |  |  |  |
| business trust limited partnership, to be formed   | FEB 2 1 2002                           |  |  |  |  |  |  |  |  |  |  |
| MONTH YEAR   | <b>PTHOMSON</b>                        |  |  |  |  |  |  |  |  |  |  |
|  | A - 4 1                                |  |  |  |  |  |  |  |  |  |  |
| Jurisdiction of Incorporation or Organization: (Enter two- letter U.S. Postal Service abbrev   |  |  |  |  |  |  |  |  |  |  |  |
| CN for Canada; FN for other foreign jurisdic   |  |  |  |  |  |  |  |  |  |  |  |
| Ort for Garlada, 111 for Girlor foreign jurisdic   |  |  |  |  |  |  |  |  |  |  |  |

# General Instructions

## Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filling must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on the ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

### **ATTENTION**

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

> Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

### A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
  - Each promoter of the issuer, if the issuer has been organized within the past five years;
  - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of
    equity securities of the issuer;
  - Each executive officer and director of corporate issuers and of corporate general managing partners of partnership issuers; and
  - Each general and managing partnership of partnership issuers.

| Check Box(es) that Apply:               | Promoter         | ☐ Beneficial Owner             | ☐ Executive Officer                | ☐ Director  | General and/or<br>Managing Partner    |
|---|------------------|--------------------------------|------------------------------------|-------------|---------------------------------------|
| Dunham & Associates                     | Securities, Inc. |                                |                                    |             |                                       |
| Full Name (Last name first,             | if individual)   |                                |                                    |             |                                       |
|   |                  |                                |                                    |             |                                       |
| Business or Residence Add               | ress (Numb       | per and Street, City, State, Z | Zip Code)                          |             | <u> </u>                              |
| 123 Camino de la Reina                  | #100 South       |                                | San Diego                          | CA          | 92108                                 |
| Check Box(es) that Apply:               | Promoter         | ☐ Beneficial Owner             |                                    | Director    | General and/or                        |
| Shoon Box(ob) that tippiy.              |                  | _ sellollalar elimor           | Z Zaccante Cinico.                 |             | Managing Partner                      |
| Full Name (Last name first,             | if individual)   | <del></del>                    |                                    |             |                                       |
| Dunham, Jeffrey A.                      |                  |                                |                                    |             |                                       |
| Business or Residence Add               | ress (Numb       | er and Street, City, State, Z  | ip Code)                           | **          | · · · · · · · · · · · · · · · · · · · |
| 123 Camino de la Reina                  | #100 South       |                                | San Diego                          | CA          | 92108                                 |
| Check Box(es) that Apply:               | ☐ Promoter       | ☐ Beneficial Owner             |                                    | Director    | ☐ General and/or                      |
|   | _                | _                              | _                                  | _           | Managing Partner                      |
| Full Name (Last name first,             | if individual)   |                                |                                    |             |                                       |
| Iverson, Denise                         |                  |                                |                                    |             |                                       |
| Business or Residence Addi              | ress (Numb       | er and Street, City, State, Z  | ip Code)                           |             |                                       |
| 123 Camino de la Reina                  | #100 South       |                                | San Diego                          | CA          | 92108                                 |
| Check Box(es) that Apply:               | ☐ Promoter       | ☐ Beneficial Owner             | ☐ Executive Officer                | Director    | ☐ General and/or                      |
|   |                  |                                |                                    |             | Managing Partner                      |
| Full Name (Last name first, i           | f individual)    |                                |                                    |             |                                       |
|   |                  |                                |                                    |             |                                       |
| Business or Residence Addr              | ress (Numb       | er and Street, City, State, Z  | ip Code)                           | <del></del> |                                       |
|   | •                |                                | •                                  |             |                                       |
| Check Box(es) that Apply:               | Promoter         | ☐ Beneficial Owner             | ☐ Executive Officer                | Director    | ☐ General and/or                      |
| Should Box (00) that hppiy.             |                  | Boncholal Owner                |                                    | _ Dco.to.   | Managing Partner                      |
| Full Name (Last name first, i           | f individual)    | <del> </del>                   |                                    |             |                                       |
| ruii Name (Last name ilist, i           | i iliuividuai)   |                                |                                    |             |                                       |
| Business or Residence Addr              | Coop (Numb       | er and Street, City, State, Z  | in Code)                           | ····        |                                       |
| business of Residence Addi              | ess (Numb        | er and Street, City, State, 2  | ip Code)                           |             |                                       |
| Check Box(es) that Apply:               | ☐ Promoter       | ☐ Beneficial Owner             | ☐ Executive Officer                | Director    | ☐ General and/or                      |
| Chook Box(ob) that Apply.               | rromotor         | _ Bollolloldi Owner            | Excodute officer                   |             | Managing Partner                      |
| Full Name (Last name first, i           | f individual)    |                                |                                    |             |                                       |
| (====================================== | , <b>,</b>       |                                |                                    |             |                                       |
| Business or Residence Addr              | ess (Numb        | er and Street, City, State, Z  | ip Code)                           |             |                                       |
|   | ,                | , - ,                          | ,                                  |             |                                       |
|   | <del></del>      |                                |                                    |             |                                       |
|   | (Use blank       | sheet, or copy and use addi    | tional copies of this sheet, as ne | ecessary.)  |                                       |

|  | the issuer s   | sold, or doe   |   |  |  | n-accredite<br>k, Column 2                  |  |                                |   | ?                           |  | Yes<br>⊠         | No                                   |
|--|--|--|---|--|--|---|--|--------------------------------|---|-----------------------------|--|------------------|--------------------------------------|
| 2. What  | t is the mini  | imum inves   | stment that   | will be acc  | cepted fron  | n any indivi                                | dual?  |                                |   |                             |  | \$ <u>25,000</u> | <u>0</u>                             |
| 3. Does  | s the offerir  | ng permit jo   | oint owners   | hip of a sir   | ngle unit? .   |   |  |                                |   | • • • •                     |  | Yes<br>⊠         | No                                   |
| com<br>offer<br>and/<br>asso                           | er the inform<br>mission or<br>ing. If a pe<br>or with a s<br>ociated pers<br>me (Last na  | similar remerson to be<br>state or stat<br>sons of suc   | nuneration to<br>listed is ar<br>les, list the<br>thabroker | for solicitat<br>associate<br>name of th<br>or dealer,   | tion of purc<br>ed person one<br>ne broker o             | hases in co<br>or agent of<br>or dealer. If | onnection v<br>a broker or<br>more than        | vith sale<br>dealer<br>five (5 | es of sec<br>registere<br>) person:                                   | uritie:<br>ed wit<br>s to b | s in the<br>th the SEC<br>e listed are   |                  |                                      |
|  | s or Reside  |  |   |  | eet, City,   |   | ode)<br>iladelphia                             |                                |   | F                           | PA   | 1910             | 6                                    |
| Capital  | f Associate Strategies   | s, LTD   |   |  |  |   |  |                                |   |                             |  |                  |                                      |
| States i   | n Which Pe<br>(Check "A  |  |   |  |  | licit Purcha                                |  |                                |   |                             |  | ☐ All Sta        | ates                                 |
| [AL]   | [AK]  <br>[IN]  <br>[NE]  <br>[SC]  <br>me (Last na  | [AZ]   | [AR]  [KS]  [NH]  [TN]  Individual)                         | [CA]   | [CO]  <br>[LA]  <br>[NM]  <br>[UT]                       | [CT] 🛭<br>[ME] 🗌<br>[NY] 🖾<br>[VT] 🗍        | [DE] 🛭 [MD] 🖾 [NC] 🖾 [VA] 🖾                    | [DC]<br>[MA]<br>[ND]<br>[WA]   |   |                             | [GA] 🛭<br>[MN] 🗌<br>[OK] 🗍<br>[WI] 🗎   | [HI]             | [ID] □<br>[MO] □<br>[PA] ☒<br>[PR] □ |
|  | s or Reside  |  |   |  |  | State, Zip C                                | Code)  |                                | <del></del>   |                             | <u> </u>   | ·                |                                      |
| Name o   | f Associate  | d Broker o   | r Dealer  | MD 21204   |  |   | <del></del> .                                  |                                |   |                             |  |                  |                                      |
|  | <b>Brokerage</b><br>n Which Pe<br>(Check "A  | rson Listed  | d Has Solic   |  |  |   |  |                                | 3t  |                             |  |                  |                                      |
|  |  |  | , o,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,                      |  | 2100)  |   |  | • • • • •                      | • • • • • •   |                             | • • • • • • •  | ∐ All S          | otatos                               |
| [AL]   | [AK] ☐<br>[IN] ☐<br>[NE] ☐<br>[SC] ☒<br>ne (Last na  | [AZ] 🛭<br>[IA] 🖾<br>[NV] 🔲<br>[SD] 🔲   | [AR]  | [CA] ⊠<br>[KY] □<br>[NJ] ⊠<br>[TX] ⊠   | [CO]  [LA]  [NM]  [UT]                                   | [CT]  | [DE] 🛭 [MD] 🖾 [NC] 🖾                           | [DC]<br>[MA]                   | ⊠ [FI]<br>⊠ [MI]<br>□ (OH)<br>⊠ [WV]                                  |                             | [GA] 🛭<br>[MN] 🖾<br>[OK] 🗌<br>[WI] 🗵   | [Hi]             | [ID] 🛭 [MO] 🗀 [PA] 🖾 [PR] 🖂          |
| [IL]  [MT]  [RI]  Full Nar                             | [IN] □<br>[NE] □<br>[SC] ⊠<br>ne (Last na  | [AZ]  [IA]  [INV]  [SD]  arme first, if  | [AR]<br>[KS]<br>[NH]<br>[TN]<br>individual)                 | [CA] 🛭 [KY] 🗎 [TX] 🔻   | [CO] [<br>[LA] [X]<br>[NM] []<br>[UT] [X]                | [CT]  | [DE] ⊠ [MD] ⊠ [NC] ⊠ [VA] ⊠                    | [DC]<br>[MA]<br>[ND]<br>[WA]   | <ul><li> [FI]</li><li> [MI]</li><li> [OH]</li></ul>                   |                             | [GA] ⊠<br>[MN] ⊠<br>[OK] □<br>[WI] ⊠   | [Hi]             | [ID] 🛭 [MO] 🗌 [PA] 🖾 [PR] 🗍          |
| [IL]   [MT]   [RI]   Full Nar  Busines 2663 Tov Name o | [IN]   | [AZ]  [IA]  [INV]  [SD]  [Ime first, if ence Addresed Broker of the content of th | [AR]<br>[KS]<br>[NH]<br>[TN]<br>individual)                 | [CA] 🛭 [KY] 🗎 [TX] 🔻   | [CO] [<br>[LA] [X]<br>[NM] []<br>[UT] [X]                | [CT]  | [DE] 🖄 [MD] 🖄 [NC] 🖄 [VA] 🔯                    | [DC]<br>[MA]<br>[ND]<br>[WA]   | <ul><li> [FI]</li><li> [MI]</li><li> [OH]</li></ul>                   |                             | [GA] ⊠<br>[MN] ⊠<br>[OK] □   | [HI]             | [ID] 🛭 [MO] 🗌 [PA] 🖾 [PR] 🗍          |
| IL]  | [IN] [NE] [NE] [SC] Mene (Last name (Last name (Last name (Name (Last name (L | [AZ]  [IA]  [INV]  [SD]  [Imme first, if ence Addrest or oup erson Listed  | [AR]  | [CA]  [KY]  [NJ]  [TX]   er and Stre   | [CO] ☐ [LA] ☒ [NM] ☐ [UT] ☒                              | [CT]  | [DE]  [MD]  [NC]  [VA]   Code)  stlake Village | [DC]<br>[MA]<br>[ND]<br>[WA]   | <ul><li>□ [FI]</li><li>□ [MI]</li><li>□ [OH]</li><li>□ [WV]</li></ul> | ×                           | [GA] \( \times\) [MN] \( \times\) [OK] \( \times\) [WI] \( \times\)  | [Hi]             | [ID]                                 |
| IL   | [IN] [NE] [NE] [SC] Mene (Last name (Last name (Last name (Name (Last name (L | [AZ]  [IA]  [INV]  [SD]  Imme first, if ence Addrest of Broker of Coup erson Listed [AZ]  [IA]  [INV]  [SD]  [SD]  | [AR]  | [CA]  [KY]  [NJ]  [TX]   er and Stre   | [CO] ☐ [LA] ☒ [NM] ☐ [UT] ☒                              | [CT]  [ME]  [NY]  [VT]   State, Zip C We    | [DE]  [MD]  [NC]  [VA]   Code)  stlake Village | [DC]<br>[MA]<br>[ND]<br>[WA]   | <ul><li>□ [FI]</li><li>□ [MI]</li><li>□ [OH]</li><li>□ [WV]</li></ul> | ×                           | [GA] \( \times\) [MN] \( \times\) [OK] \( \times\) [WI] \( \times\)  | [Hi]             | [ID]                                 |
| ILI  | [IN] ☐ [NE] ☐ [SC] ☑ me (Last na s or Reside wnsgate Rd f Associate al West Gr (Check "A [IN] ☐ [IN] ☐ [SC] ☐ me (Last na s or Reside  | [AZ]  [IA]  [INV]  [SD]   Imme first, if  ence Addre  or oup  erson Listed  II States" or  [IA]  [INV]  [SD]  Imme first, if  ence Addre   | [AR]  | [CA]  [KY]  [NJ]  [TX]   er and Stree  ited or Inte fividual Sta  [CA]  [KY]  [NJ]  [TX]                   | [CO]   | [CT]  | [DE]   | [DC]<br>[MA]<br>[ND]<br>[WA]   | [FI]  |                             | [GA]   [MN]   [OK]   [WI]    CA   [GA]   [MN]   [OK]   [WI]   [WI | [Hi]             | [ID]                                 |
| ILI  | IN   | [AZ]  [IA]  [INV]  [ISD]   Imme first, if  ence Addre  or oup  erson Listed  II States" or  [IA]  [INV]  [ISD]  Imme first, if  ence Addre  is Rd.  d Broker or   | [AR]  | [CA]  [KY]  [NJ]  [TX]   er and Stree  ited or Inte fividual Sta  [CA]  [KY]  [NJ]  [TX]                   | [CO]   | [CT]  | [DE]   | [DC]<br>[MA]<br>[ND]<br>[WA]   | [FI]  |                             | [GA]  [MN]  [OK]  [WI]   CA  [GA]  [MN]  [OK]  [OK]  | (Hi)             | [ID]                                 |
| IL   | IN   | [AZ]   | [AR]  | [CA] ⊠ [KY] □ [NJ] ⊠ [TX] ⊠ er and Stre  ited or Inte dividual Sta [CA] □ [KY] □ [NJ] □ [TX] □ er and Stre | [CO] □ [LA] ⊠ [NM] □ [UT] ⊠  et, City, Sends to Soletes) | [CT]  | [DE]   | [DC]<br>[MA]<br>[ND]<br>[WA]   | [FI]  |                             | [GA]   [MN]   [OK]   [WI]    CA   [GA]   [MN]   [OK]   [MN]   [OK]   [WI]    IJ  | [Hi]             | [ID]                                 |

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| 1. Has t                             | he issuer s   | sold, or doe                         |  |                  |                  |                                    |                                     |   |                      |                                      | Yes<br>. 🛭       | No               |             |
|--------------------------------------|---|--------------------------------------|--|------------------|------------------|------------------------------------|-------------------------------------|---|----------------------|--------------------------------------|------------------|------------------|-------------|
| 2. What                              | is the min  | imum inve                            | stment that                            | will be acc      | epted from       | any indivi                         | idual?                              |   |                      |                                      | \$ <u>25,0</u>   | <u>00</u>        |             |
| 3. Does                              | s the offeri  | ng permit j                          | oint owners                            | hip of a sir     | ngle unit? .     |                                    |                                     |   |                      |                                      | Yes<br>⊠         | No               |             |
| comr<br>offer<br>and/o               | s the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering? |                                      |  |                  |                  |                                    |                                     |   |                      |                                      |                  |                  |             |
|                                      | <u> </u>  |                                      |  |                  |                  |                                    |                                     | -                                       |                      |                                      |                  |                  |             |
|                                      |   | ence Addr                            | ess (Numbe                             | er and Stre      | et, City, S      |                                    |                                     |   |                      | MI                                   | 48               | 104              |             |
|                                      |   |                                      | or Dealer                              |                  |                  |                                    |                                     |   |                      |                                      |                  |                  |             |
|                                      | n Which Po  | erson Liste                          |  |                  |                  |                                    |                                     |   |                      |                                      | ☐ All            | States           |             |
| [AL]                                 | [IN]  | [IA]                                 | [KS]    <br>[NH]                       | [KY]             | [LA] [<br>[NM] [ | [ME] [<br>[NY] [                   | [MD] [<br>[NC] [                    | [MA]<br>[ND]                            | [Mi] [<br>[OH] [     | [MN]                                 | [MS] [<br>[OR] [ | ] [MO]<br>] [PA] |             |
|                                      |   |                                      | ess (Numbe                             | er and Stre      | et, City, S      |                                    |                                     |   |                      |                                      |                  |                  | <del></del> |
| Name of                              | f Associate   |                                      | or Dealer                              |                  |                  | Ro                                 | ckville                             |   | <del></del>          | MD                                   | 208              | 52               |             |
| H-Beck,<br>States in                 | Which Pe  |                                      |  |                  |                  |                                    |                                     |   |                      | <del></del>                          |                  |                  |             |
|                                      | •   | All States" o                        |  | lividual Sta     | Ť                |                                    |                                     |   | • • • • • • • • • •  |                                      | ∐All             | States           |             |
| [AL] 🔯<br>[IL] 🔯<br>[MT] 🔯<br>[RI] 🔯 | [IN] ⊠<br>[NE] ⊠  | [IA] ⊠<br>[NV] ⊠                     | [KS] ⊠<br>[NH] ⊠                       | [KY] ⊠<br>[NJ] ⊠ | [LA] ⊠<br>[NM] ⊠ | [NY] 🔯                             | [MD] ⊠<br>[NC] ⊠                    | [MA]<br>[ND]                            | ⊠ [MI] ⊠<br>⊠ [OH] ⊠ | [MN] ⊠<br>[OK] ⊠                     | [OR] 🗵           | ] [MO]<br>] [PA] | $\boxtimes$ |
|                                      |   |                                      |  |                  | =                | •                                  |                                     |   |                      |                                      |                  |                  | ···         |
|                                      |   |                                      |  |                  |                  | state, Zip C                       | ode)                                |   |                      |                                      |                  |                  |             |
|                                      |   |                                      | r Dealer                               |                  |                  |                                    |                                     |   |                      |                                      |                  |                  |             |
| States in                            |   |                                      |  |                  |                  | cit Purcha                         | sers                                |   |                      |                                      | ☐ All            | States           |             |
| [AL] 🛭<br>[IL] 🔯<br>[MT] 🔯<br>[RI] 📋 | [IN] □<br>[NE] □<br>[SC] Ø  | [IA] □<br>[NV] ⊠<br>[SD] □           | [KS] □<br>[NH] □<br>[TN] Ø             | [NJ]             | [LA] 🛛<br>[NM] 🗌 | [ME] □<br>[NY] ⊠                   | [MD] ☐<br>[NC] 🔯                    | [MA]<br>[ND]                            | [M] [] [HO] []       | [MN]   <br>[OK]                      | [MS] [<br>[OR] [ | ] [MO]<br>] [PA] |             |
|                                      | <u> </u>  |                                      |  | r and Stree      | et City S        | tate Zin C                         | ode)                                |   |                      |                                      |                  |                  |             |
|                                      |   |                                      | ·                                      |                  | ci, Oity , O     | tate, zip e                        | odej                                |   |                      |                                      |                  |                  |             |
| Name of                              | Associate   | d Broker o                           | r Dealer                               | A 92108          |                  |                                    |                                     |   |                      |                                      |                  |                  |             |
|                                      | Which Pe  | rson Liste                           | d Has Solic                            |                  |                  | cit Purcha                         | sers                                |   | <u> </u>             |                                      |                  |                  |             |
| [AL] ⊠<br>[IL] ⊠<br>[MT] ⊠<br>[RI] □ | (Check "A<br>[AK]  [IN]  [NE]  [SC]   [SC]  | [AZ] ⊠<br>[IA] □<br>[NV] ⊠<br>[SD] □ | [AR] □<br>[KS] □<br>[NH] □<br>[TN] ፟፟፟ | [CA]             | [CO] 🛭           | [CT]  [ME]  [NY]  [VT]  additional | [DE]  [MD]  [NC]  [VA]  copies of t | [DC]<br>[MA]<br>[ND]<br>[WA]<br>his she | [FI]                 | [GA] ⊠<br>[MN] □<br>[OK] □<br>[WI] □ |                  | ] [MO]<br>] [PA] |             |

| 1. Has                     | the issuer  | sold, or do                | es the issue                | er intend to               | sell, to no                | n-accredite                | ed investors                       | s in this            | offering?   |   | Yes<br>. ⊠                 | No                         |   |
|----------------------------|---|----------------------------|-----------------------------|----------------------------|----------------------------|----------------------------|------------------------------------|----------------------|---|---|----------------------------|----------------------------|---|
|                            |   |                            |                             |                            |                            |                            | 2, if filing ur                    |                      |   |   |                            |                            |   |
| 2. Wha                     | it is the min   | imum inve                  | stment that                 | will be acc                | epted fron                 | n any indiv                | idual?                             | • • • • •            |   | • | \$ <u>25,000</u>           | <u>)</u>                   |   |
| 3. Doe                     | es the offeri   | ng permit j                | oint owners                 | ship of a sir              | ngle unit? .               |                            |                                    |                      |   |   | Yes<br>⊠                   | No                         |   |
|                            |   |                            |                             |                            |                            |                            |                                    |                      | , directly or in                                    |   | 1                          |                            |   |
| offe                       | ring. If a pe   | erson to be                | e listed is ar              | n associate                | d person c                 | r agent of                 | a broker or                        | dealer               | es of securitie<br>registered wi                    | ith the SEC                             |                            |                            |   |
| ass                        | nd/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are ssociated persons of such a broker or dealer, you may set forth the information for that broker or dealer only. |                            |                             |                            |                            |                            |                                    |                      |   |   |                            |                            |   |
| Full Na                    | me (Last na   | ame first, i               | f individual)               |                            |                            |                            |                                    |                      |   |   |                            |                            |   |
|                            | ss or Resid<br>ichelson Dri   |                            | ess (Numb                   | er and Stre                | et, City,                  |                            | Code)<br>ine                       |                      |   | CA                                      | 9261                       | 2                          | _ |
|                            | of Associate<br>y, Stewart  |                            |                             |                            |                            |                            |                                    |                      |   |   |                            |                            | _ |
|                            | in Which Po   | erson Liste                | d Has Solid                 |                            |                            |                            |                                    |                      |   |   | ☐ All Sta                  | otos                       |   |
| [A] I ⊠                    | · · · · · · · · · · · · · · · · · · ·   |                            |                             |                            |                            |                            |                                    |                      |   | _                                       |                            |                            | 1 |
| [AL] ⊠<br>[IL] ⊠<br>[MT] ⊠ | [AK] □<br>[IN] ⊠<br>[NE] ⊠  | [AZ] ⊠<br>[IA] □<br>[NV] ⊠ | [AR] ⊠<br>[KS] ⊠<br>[NH] ⊠  | [CA] ⊠<br>[KY] ⊠<br>[NJ] ⊠ | [CO] ⊠<br>[LA] ⊠<br>[NM] ⊠ | [CT] ⊠<br>[ME] □<br>[NY] ⊠ | [DE]                               | [DC]<br>[MA]<br>[ND] | ☐ [FI] ⊠<br>図 [MI] 図<br>☐ [OH] 図                    | [GA] ⊠<br>[MN] ⊠<br>[OK] ⊠              | [HI] ⊠<br>[MS] □<br>[OR] ⊠ | [ID] ⊠<br>[MO] ⊠<br>[PA] ⊠ | ) |
| [RI] 🛛                     | [SC] 🛛  | [SD] 🗀                     | [TN] 🔯                      | [TX] 🛛                     | [UT]                       | [VT] 🛛                     | [NC] ⊠<br>[VA] ⊠                   | [WA]                 | ⊠ [WV] □  | [WI] 🔯                                  | [WY] 🛭                     | [PR]                       | _ |
|                            | · ·   |                            |                             |                            |                            |                            |                                    |                      |   |   |                            |                            |   |
| 811 Ric                    | hie Highway   | <u> </u>                   | ess (Numbe                  | er and Stre                | et, City, S                |                            | ∠ode)<br>• <mark>verna Parl</mark> | k, MD                |   | 21146                                   |                            |                            | _ |
|                            | of Associate<br>ion Adviso  |                            |                             |                            |                            |                            |                                    |                      |   |   |                            |                            |   |
| States                     |   |                            | d Has Solid<br>or check ind |                            |                            |                            |                                    |                      |   |   | ☐ All S                    | States                     |   |
| [AL] ⊠<br>[IL] ⊠           | `[AK] ⊠<br>[IN] ⊠   | [AZ] ⊠<br>[IA] ⊠           | [AR] ⊠<br>[KS] □            | [CA] ⊠<br>[KY] ⊠           | [ĆO] ⊠<br>[LA] ⊠           | [CT] ⊠<br>[ME] □           | [DE] ⊠<br>[MD] ⊠                   | [DC]<br>[MA]         | <ul><li>□ [FI]</li><li>□ [MI]</li><li>□ □</li></ul> | [GA] ⊠<br>[MN] ⊠                        | [HI] □<br>[MS] ⊠           | [ID] []<br>[MO] []         | } |
| [MT] ⊠<br>[RI] ⊠           | [NE] □<br>[SC] ⊠  | [NV] ⊠<br>[SD] ⊠           | [NH] 🔯                      | [NJ] 🔯                     | [NM] ⊠<br>[UT] [           | [NY] 🖂                     | [NC] ⊠<br>[VA] ⊠                   | [ND]<br>[WA]         | □ [OH] ⊠<br>□ [WV] ⊠                                | [OK] □                                  | [OR] ⊠<br>[WY] □           | [PA] 🛚                     |   |
| Full Na                    | me (Last na   | ame first, it              | individual)                 |                            |                            |                            | -                                  |                      |   |   |                            |                            |   |
|                            | ss or Resid   |                            | ess (Numbe<br>4 95003       | er and Stre                | et, City, S                | State, Zip C               | Code)                              |                      |   |   |                            |                            | _ |
| Name o                     | of Associate<br>ey Bay Inv  | ed Broker o                |                             |                            |                            |                            |                                    |                      |   |   |                            |                            | _ |
|                            | n Which Pe  | erson Liste                | d Has Solic                 |                            |                            |                            |                                    |                      |   |   | []All S                    | <br>states                 | _ |
| [AL] [                     | (AK) 🗆  | [AZ] 🗌                     | [AR] 🗌                      | [CA] 🛛                     | (CO] [                     | [CT] [                     | [DE] 🗌                             | [DC]                 |   | [GA] 🗌                                  | [HI]                       | [ID] 🗀                     |   |
|                            | [IN]  | [IA] □<br>[NV] ⊠           | [KS]  <br>[NH]              | [NJ]  <br>[KY]             | [LA]  <br>[NM]             | [ME] [<br>[NY] [           | [MD] [                             | [MA]<br>[ND]         |   | [MN]                                    | [MS]  <br>[OR]             | [MO] [<br>[PA] [           |   |
| [RI] 🔲                     | [SC] □<br>me (Last na   | [SD] 🔲                     | [TN]                        | [TX]                       | [UT]                       | [\frac{1}{2}]              | [VA] 🗌                             | [WA]                 |   | [[W]]                                   | [WY] 🔲                     | [PR]                       |   |
| Busines                    | s or Reside   | ence Addr                  | ess (Numbe                  | er and Stre                | et. Citv. S                | State, Zip C               | Code)                              |                      |   |   |                            | - A-9-                     | _ |
| 1110 Iro                   |   | Suite 100,                 | Folsom, CA                  |                            |                            |                            | ,                                  |                      |   |   |                            |                            | _ |
| Brecck                     | & Yong A  | dvisors, Ir                |                             | ited or Inte               | nds to Sol                 | icit Purcha                | eare                               |                      | <del> </del>  |   |                            |                            | _ |
| Cidios                     |   |                            |                             |                            |                            |                            |                                    |                      |   |   | ⊠ All Sta                  | tes                        |   |
| [AL]                       | [ak]  | [AZ]  <br>[IA]             | [AR]  <br>[KS]              | [CA]  <br>[KY]             | [CO]  <br>[LA]             | [CT] []<br>[ME] []         | [DE] []<br>[MD] []                 | [DC]<br>[MA]         | ⊠ [FI] □ □ [MI] □                                   | [GA] []<br>[MN] []                      | [H!]  <br>[MS]             | [ID]  <br>[MO]             |   |
|                            | [NE]  |                            | [NH]                        | [KN]                       |                            |                            | [NC]                               | [ND]                 |   |   |                            | [PA]                       |   |

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| 1.000                                |   | 1  |   |   |  | A. O. O. A. D.                               | <b> </b>                                |                                 | er ()  | 100                                      | 238                                  | 101 100                              |
|--------------------------------------|---|--|---|---|--|--|---|---------------------------------|--|--|--------------------------------------|--------------------------------------|
| 1. Has t                             | the issuer s                                | old, or do                               |   |   |  | n-accredite<br>x, Column 2                   |   |                                 | offering?<br>OE.   |  | Yes<br>. ⊠                           | No                                   |
| 2. What                              | t is the mini                               | mum inve                                 | stment that                                 | will be acc                               | cepted fron                              | n any indivi                                 | dual?                                   |                                 |  |  | \$ <u>25,000</u>                     | 1                                    |
| 3. Does                              | s the offerir                               | ng permit j                              | oint owners                                 | ship of a sir                             | ngle unit? .                             |  |   |                                 |  |  | Yes<br>⊠                             | No                                   |
| comi<br>offer<br>and/e               | mission or s<br>ing. If a pe<br>or with a s | similar ren<br>rson to be<br>tate or sta | nuneration<br>listed is ar<br>tes, list the | for solicitat<br>nassociate<br>name of th | ion of purc<br>d person o<br>ne broker o | hases in co<br>or agent of a<br>r dealer. If | onnection v<br>a broker or<br>more than | vith sale<br>dealer<br>five (5) | directly or in<br>es of securitie<br>registered wi<br>) persons to t<br>at broker or d | es in the<br>th the SEC<br>be listed are |                                      |                                      |
| Full Nar                             | me (Last na                                 | me first, if                             | individual)                                 |   |  |  |   |                                 |  |  |                                      |                                      |
|                                      |   |  | ess (Numb                                   |   |  | State, Zip C                                 | ode)                                    |                                 |  | ····                                     |                                      |                                      |
| Name o                               | f Associate                                 | d Broker o                               |   | ica, CA 904                               |  | <u></u> .                                    | <u> </u>                                |                                 |  |  |                                      |                                      |
|                                      | al Planning<br>n Which Pe                   |  | d Has Solid                                 | cited or Inte                             | ends to Sol                              | icit Purcha                                  | sers                                    |                                 | <del></del>  |  |                                      |                                      |
|                                      | (Check "A                                   | II States"                               | or check in                                 | dividual Sta                              | ates)                                    |  |   |                                 |  |  |                                      | ites                                 |
| [AL]                                 | [AK]  | [AZ]                                     | [AR]  | [CA]                                      | [CO]                                     | [CT]   | [DE]                                    | [DC]<br>[MA]<br>[ND]<br>[WA]    |  | [GA]                                     | [HI]                                 | [ID]                                 |
| Full Nan                             | ne (Last na                                 | me first, if                             | individual)                                 |   |  |  |   |                                 |  |  |                                      |                                      |
|                                      |   |  | ess (Numbe<br>te 650, Sar                   |   |  | State, Zip C                                 | ode)                                    |                                 |  |  |                                      |                                      |
|                                      | f Associate<br>pital Corp                   |  | r Dealer                                    |   | -  | ·  | <del></del>                             |                                 |  |  |                                      |                                      |
| States in                            |   |  | d Has Solic<br>or check inc                 |   |  |  |   |                                 |  |  | ☐ All S                              | tates                                |
| [AL] [<br>[IL] [<br>[MT] []          | [AK]  <br>[IN]  <br>[NE]                    | [AZ] [<br>[IA] [<br>[NV] [               | [AR] []<br>[KS] []<br>[NH] []               | [CA] ⊠<br>[KY] □<br>[NJ] □                | [CO] [<br>[LA] [<br>[NM] [               | [CT] []<br>[ME] []<br>[NY] []                | [DE] []<br>[MD] []<br>[NC] []           | [DC]<br>[MA]<br>[ND]            | [FI] [] [] [] [] [] [] [] [] [] [] [] [] []  | [GA]  <br>[MN]  <br>[OK]                 | [HI]                                 | [ID] []<br>[MO] []<br>[PA] []        |
| Full Nan                             | ne (Last na                                 | me first, if                             | individual)                                 |   |  |  |   |                                 |  |  |                                      |                                      |
| 17 West                              | 662 Butterfi                                | reld Rd., O                              | ess (Numbe<br>ak Brook Te                   |   |  | State, Zip C                                 | ode)                                    |                                 |  |  |                                      |                                      |
|                                      | Associate ok Securit                        |  | r Dealer                                    |   |  |  |   |                                 |  |  |                                      |                                      |
|                                      | Which Pe                                    | rson Liste                               | d Has Solid<br>or check ind                 |   |  |  |   |                                 |  |  | All S                                | tates                                |
| [AL] 🛭<br>[IL] 🗒<br>[MT] 🗍<br>[RI] 🗵 | [AK] []<br>[IN] [A]<br>[NE] [A]<br>[SC] [A] | [AZ] ⊠<br>[IA] ⊠<br>[NV] ⊠<br>[SD] ⊠     | [AR] 🛭 [KS] 🖾 [NH] 🗌                        | [CA] 🛭<br>[KY] 🖺<br>[NJ] 🖺<br>[TX] 🔻      | [CO]                                     | [CT] [<br>[ME] []<br>[NY] [X]<br>[VT] [X]    | [DE] ⊠<br>[MD] ⊠<br>[NC] ⊠<br>[VA] ⊠    | [DC]<br>[MA]<br>[ND]<br>[WA]    | ☐ [FI] Ø<br>Ø [MI] Ø<br>Ø [OH] ☐<br>Ø [WV] Ø   | [GA] 🛭<br>[MN] 🔄<br>[OK] 🗌<br>[WI] 🗵     | [HI] ☐<br>[MS] ☒<br>[OR] ☒<br>[WY] ☒ | [ID] □<br>[MO] ☒<br>[PA] ☒<br>[PR] □ |

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| indicate in the columns below the amounts of the securities offered for exchange and already exchanged.  Type of Security  | Aggregate<br>Offering Price | Amount Already<br>Sold                     |
|--|-----------------------------|--|
| Debt   | \$                          | \$   |
| Equity   | \$                          | \$   |
| Convertible Securities (including warrants)  | \$                          | \$   |
| Partnership Interests  | \$ <u>100,000,000</u>       | \$ <u>4,608,473.91</u>                     |
| Other (Specify)  | \$                          | \$   |
| Total  | \$ <u>100,000.000</u>       | \$ <u>4,608,473.91</u>                     |
| 2. Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."            | Number of<br>Investors      | Aggregate<br>Dollar Amount<br>of Purchases |
| Accredited Investors   | <u>8</u>                    | \$ <u>4,608,473.91</u>                     |
| Non-accredited Investors   |                             | \$   |
| Total (for filing under Rule 504 only)   |                             | \$   |
| 3. If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C - Question 1.  |                             | 5.11                                       |
| Type of offering   | Type of<br>Security         | Dollar Amount<br>Sold                      |
| Rule 505   | <u>0</u>                    | \$ <u>0</u>                                |
| Regulation A   | <u>0</u>                    | \$ <u>0</u>                                |
| Rule 504   | <u>0</u>                    | \$ <u>0</u>                                |
| Total  | <u>0</u>                    | \$ <u>0</u>                                |
| 4. a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the issuer. The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate. |                             |  |
| Transfer Agent's Fees  |                             | \$   |
| Printing and Engraving Costs   |                             | \$ <u>1,000</u>                            |
| Legal Fees   |                             | \$ <u>4.000</u>                            |
| Accounting Fees  |                             | \$   |
| Engineering Fees   |                             | \$   |
| Sales Commissions (specify finders' fees separately)   | 🖂                           | \$ <u>1,000,000</u>                        |
| Other Expenses (identify)  |                             |  |
| Total  | _<br> X                     | \$1,005,000                                |

| COMORFERING PRICE NUMBER OF INVESTORS LEXPENSES AND A   | JSE OF PROCEEDS                          |                    |
|---|--|--------------------|
| b. Enter the difference between the aggregate offering price given in response to Part C-Question 1 and total expenses furnished in response to Part C-Question 4.a. This differenthe "adjusted gross proceeds to the issuer."  | ce is                                    | \$98,995,000       |
| 5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part. C- Question 4.b. above. | and                                      |                    |
|   | Directors, &                             | Payments To        |
| Salaries and fees.  | Affiliates<br><b>⊠</b> \$ <u>187.500</u> | Others             |
|   | -  |                    |
| Purchase of real estate   | □ \$                                     | □ \$ <u> </u>      |
| Purchase, rental or leasing and installation of machinery and equipment   | □ \$                                     | □ \$               |
| Construction or leasing of plant buildings and facilities   | <b>\$</b>                                | □.\$               |
| Acquisition of other business (including the value of securities involved in this offering that may be used in exchange for the assets or securities of another   |  |                    |
| issuer pursuant to a merger)  | <b>\$</b>                                | <u> </u>           |
| Repayment of indebtedness   | □ \$                                     | <b>\$</b>          |
| Working capital   | <b>∑</b> \$ <u>98,433,500</u>            | S                  |
| Other (specify):  | <b>\$</b>                                | <b>\$</b>          |
|   |  |                    |
|   | <u> </u>                                 | \$                 |
| Column Totals   | <b>⊠</b> \$ <u>98.621.000</u>            | <b>⊠ \$374.000</b> |
| Total Payments Listed (column totals added)   | \$98.995.                                | 000                |
| D REDERAL SIGNATURE   |  |                    |
| The Issuer has duly caused this notice to be signed by the undersigned duly authorized person. following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and request of its staff, the information furnished by the issuer to any non-accredited investor pursua   | Exchange Commission to paragraph (b)(2)  | on, upon written   |
| Issuer (Print or Type)  D&A US Treasury Total Return Fund III, L.P  Signature  Da  Signature  | 19/02                                    |                    |
| Name of Signer (Print or Type)  Title of Signer (Print or Type)   |  |                    |
| Denise Iverson Chief Financial Officer  |  |                    |
|   |  | • •                |
|   | ·  |                    |
|   |  |                    |
|   |  |                    |
|   |  |                    |

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

|                               |  |                                | EISTATESIGNA  | <b>NRESSANT</b>                           |                               | THE IN       |             |
|-------------------------------|--|--------------------------------|---|---|-------------------------------|--------------|-------------|
| Is any party     of such rule |  | 230.262(c),                    | (d), (e) or (f) presently sub   | pject to any disqu                        | alification provisions        | Yes          | No<br>⊠     |
|                               |  | See                            | Appendix, Column 5, for   | state response.                           |                               |              | ,           |
|                               | igned issuer hereby un<br>CFR 239.500) at such |                                | furnish to any state admli<br>equired by state law.   | nistrator of any st                       | ate in which this notice is   | s filed, a i | notice on   |
| 3. The unders issuer to of    |  | dertakes to                    | furnish to the state admin  | istrators, upon w                         | ritten request, informatio    | n fumish     | ed by the   |
| Limited Off of this exer      | ering Exemption (ULO) option has the burden    | E) of the sta<br>of establishi | suer is familiar with the co<br>te in which this notice is fi<br>ng that these conditions f<br>ne contents to be true and | iled and understate<br>lave been satisfic | inds that the issuer claimed. | ing the a    | vallability |
| Issuer (Print or              |  | 1 III, L.P                     | Signature // >2   | · Au                                      | Date Valor                    |              | · .         |
| Name (Print or                | Туре)  |                                | Title (Print or Type)   |   | 47102                         | ·            | <u> </u>    |
| Denise Iverso                 | n  |                                | Chief Financial Office  | )r  |                               |              |             |
|                               |  |                                |   |   | •                             |              |             |
|                               |  |                                |   |   |                               | ,            | •           |

Instruction:
Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or existed discatures.

### APPENDIX

| 1           | 2                    |          | 3                                   |            |   | 4              |        | 5             |                          |  |  |  |
|-------------|----------------------|----------|-------------------------------------|------------|---|----------------|--------|---------------|--------------------------|--|--|--|
|             |                      |          | Type of Security                    |            |   |                |        | Disqua        | alification<br>tate ULOE |  |  |  |
|             | Intend               | to sell  | and aggregate                       |            |   |                |        |               |                          |  |  |  |
|             | to non-ac            | credited | offering price                      |            | Type of investor and                      |                |        |               |                          |  |  |  |
|             | investors<br>(Part B |          | offered in state<br>(Part C-Item 1) | ]          | Amount purchased in State (Part C-Item 2) |                |        |               |                          |  |  |  |
| <del></del> | (Fall b              | -itemi)  | Limited Partnership                 | Number of  | (Fait)                                    | Number of Non- | T      | (  all 2      | I-Item 1)                |  |  |  |
|             |                      | ١        | Interests                           | Accredited | Dollar                                    | Accredited     | Dollar |               | 1                        |  |  |  |
| State       | Yes                  | No       | \$100 Million                       | Investors  | Amount                                    | Investors      | Amount | Yes           | No                       |  |  |  |
| AL          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| AK          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| AZ          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| AR          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| CA          |                      | Х        |                                     | 1          | \$1,000.00                                |                |        |               | х                        |  |  |  |
| со          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| СТ          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| DE          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| DC          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| FL          |                      | х        |                                     | 1          | \$293,854.00                              |                |        |               | X                        |  |  |  |
| GA          |                      |          |                                     |            |   |                |        | <del>  </del> |                          |  |  |  |
| HI          |                      |          |                                     |            | -   |                |        |               |                          |  |  |  |
| ID          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| IL          |                      |          |                                     |            |   |                |        |               | <u> </u>                 |  |  |  |
| IN          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| IA          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| KS          |                      |          |                                     |            |   |                |        |               | -                        |  |  |  |
| KY          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| LA          |                      |          |                                     | ~          |   |                |        |               | -                        |  |  |  |
| ME          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| MD          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| MA          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| MI          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| MN          |                      |          |                                     |            |   |                |        |               |                          |  |  |  |
| MS          |                      |          |                                     |            | <u> </u>                                  |                |        |               |                          |  |  |  |
| MO          |                      |          |                                     |            | !   |                |        |               |                          |  |  |  |

# APPENDIX

| 1     | Intend to sell<br>to non-accredited<br>investors in State<br>(Part B-Item1) |    | 3 Type of Security and aggregate offering price offered in state (Part C-Item 1) | Type of investor and Amount purchased in State (Part C-Item 2) |                  |   |                  | 5 Disqualification under State ULOE (if yes, attach explanation of waiver granted) (Part E-Item 1) |    |
|-------|---|----|--|--|------------------|---|------------------|--|----|
| State | Yes   | No | Limited Partnership<br>Interests<br>\$100 Million                                | Number of<br>Accredited<br>Investors                           | Dollar<br>Amount | Number of Non-<br>Accredited<br>Investors | Dollar<br>Amount | Yes  | No |
| MT    |   |    |  |  |                  |   |                  |  |    |
| NE    |   |    |  |  |                  |   |                  |  |    |
| NV    |   | x  |  | 6  | \$4,313,619.91   |   |                  |  | х  |
| NH    | <u></u>   |    |  | 3  |                  |   |                  |  |    |
| NJ    |   |    |  |  |                  |   |                  |  |    |
| NM    |   |    |  |  |                  |   |                  |  |    |
| NY    |   |    |  |  |                  |   |                  | ļ  |    |
| NC    | <del></del> _   |    |  |  |                  |   |                  |  |    |
| ND    |   |    |  |  |                  |   |                  |  |    |
| ОН    |   |    |  |  |                  |   |                  |  |    |
| ок    | _   |    |  |  |                  |   |                  |  |    |
| OR    |   |    |  |  |                  |   |                  |  |    |
| PA    |   |    |  |  |                  |   |                  |  |    |
| RI    |   |    |  |  |                  |   |                  |  |    |
| sc    |   |    |  |  |                  |   |                  |  |    |
| SD    |   |    |  |  |                  |   |                  |  |    |
| TN    |   |    |  |  |                  |   |                  |  |    |
| TX    |   |    |  |  |                  |   |                  |  |    |
| UT    |   |    |  |  |                  |   |                  |  |    |
| VT    |   |    |  | · · · · · · · · · · · · · · · · · · ·                          |                  |   |                  |  |    |
| VA    |   |    |  |  |                  |   |                  |  |    |
| WA    |   |    |  |  |                  |   |                  |  |    |
| wv    |   |    |  |  |                  |   |                  |  |    |
| WI    |   |    |  |  |                  | ·   |                  |  |    |
| WY    |   |    |  |  |                  |   |                  |  |    |
| PR    |   |    |  |  |                  |   |                  |  |    |